

Yritystukien vaikutukset pitkän aikavälin tuottavuuteen ja ilmastoon sekä kasvihuonekaasukriteerien ja - ehtojen käytön nykytila

Annex 6 Nefcon Indicators

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The purpose of NEFCO's environmental assessment procedures is to ensure that projects financed by NEFCO promote the Sustainable Development Goals⁹ and comply with the appropriate international, regional and local standards and the environmental requirements of the host country and, in particular, that:

- these procedures are followed throughout the project approval, implementation and completion process;
- potential environmental liabilities are addressed and appropriately mitigated;
- all relevant mitigation measures, efficiency improvements as well as adaptation and resilience aspects are identified and considered;
- environmental and energy costs are estimated along with other costs and liabilities; and
- all significant environmental, energy and resource efficiency, and sustainability issues are adequately addressed.

In general this means that measures are taken:

- to verify that all the projects to be financed have a direct or indirect positive environmental and sustainability impact on local/global as well as the Nordic environment;
- to promote in all of its activities environmentally sound and sustainable development;
- to promote energy efficiency and renewable energy and facilitate transformation from fossil fuels (coal, oil and gas) to renewables. Where feasible alternatives do not exist the investment is designed, where reasonable from a technological and cost perspective, to be able to be converted for future renewable energy use, so as to avoid lock-in effects;
- to identify and quantify positive environmental impacts, resource and energy improvements in the projects to be financed and to ascertain

- that possible negative environmental impacts are identified and assessed and all relevant mitigation measures are considered; and
- to adopt adequate environmental and energy assessments, management planning, audits and monitoring procedures throughout the project's activities.

The objective is to identify the need to add environmental covenants into the financing agreements. The need for environmental covenants may arise from the outcome of the environmental assessment of the project proposal and this, in turn, may trigger a need to include remedies in cases of non-compliance in financing agreements.

Environmental Indicators

Municipal water and sewage treatment

BOD, COD, Ntot, Ptot, SS; more efficient resource usage (e.g. reduced water usage)

- In certain circumstances NEFCO can participate in the financing of projects limited to potable water where this is seen as a pre-condition to allow future investments in relation to sewage treatment.

Energy

SOx, NOx, GHG, CO₂, heavy metals (HM), Hg, dust/particulate matter (including PM_{2,5}–PM₁₀), black carbon, kWh; more efficient resource usage, radioactivity, certification, e.g. EMAS

- The creation and emission of any type is handled through a combination of:
 - energy efficiency
 - process modification
 - choice of fuels that cause less polluting emissions when combusted
 - introduction of emissions control
 - improved resource, energy and waste management processes

Industry projects

Established on a case-by-case basis in relation to water, air and waste. POPs/HM, ODS, GHG, nutrients, black carbon; more efficient resource and energy usage, incl. the management of chemicals; certification, e.g. EMAS

- Environmental impacts should be both direct and indirect.

Waste

Heavy metals, incl. Hg, ODS-GHG, incl. CH₄, CO₂; SO_x, VOC, particles, NO_x, nutrients (N, P); PCB/POPs, reduced radiation (radon etc.)

- The management of waste from households, industries, ashes and spent fuel from energy production as well as contaminated soil.

Agriculture, forestry

N, P, GHG, pesticides, CH₄, NO_x; energy and resource usage, certification, e.g. EMAS, FSC

- The choice of indicator depends on the type of project:
 - waste handling
 - water discharge
 - air-based effluents
 - effects from poisonous pesticides
 - ecological consequences
 - diseases
 - air-based effluents